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TOWN OF JUMPERTOWN, TN

**679 HWY 4 WEST
BOONEVILLE, MS 38829
662-728-3658**

**MAYOR: ASHLEY HURT
CLERK: DARLENE MCMILLAN
ATTORNEY: DUNCAN "BUBBA" LOTT**

**ALDERMAN: SUSAN BANE
DAVID ENGLISH
COY PERRIGO
CINDY WHITE
FRANCES YATES**

6/28/2016

**Office of State Auditor
P.O. Box 956
Jackson, MS 39211**

Re: Annual Municipal Compilation

Dear Sir:

Accompanying this letter are two hard copies and a disk that contains an electronic copy of the annual compilation and agreed-upon procedures report of the Town of Jumpertown, Mississippi, for the fiscal year ended September 30, 2015. A separate Management letter was not written to the Town in connection with this compilation.

Sincerely yours,



Ashley Hurt, Mayor

Enc.

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JUL 05 2016**

**Town of Jumpertown, Mississippi
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JONES & JONES
CERTIFIED PUBLIC ACCOUNTANTS
OF BOONEVILLE, P.A.

Kermit V. Jones Jr., C.P.A. Christopher D. Jones, C.P.A. Jeremy D. Jones, C.P.A. David W. Jones, C.P.A.

INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

Honorable Mayor and Board of Alderpersons
Town of Jumpertown, Mississippi
Jumpertown, Mississippi

We have compiled the accompanying statement of cash receipts and disbursements – governmental and business-type funds of the Town of Jumpertown, Mississippi for the year ended September 30, 2015. We have not audited or reviewed the accompanying financial statement and, accordingly, do not express an opinion or provide any assurance about whether the financial statement is in accordance with the cash basis of accounting.

Management is responsible for the preparation and fair presentation of the financial statement in accordance with the cash basis of accounting and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statement.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statement.

The supplementary information contained in Schedules 1, 2, and 3 is presented for purposes of additional analysis and is not a required part of the basic financial statement. The supplementary information has been compiled from information that is the representation of management. We have not audited or reviewed the supplementary information and, accordingly, do not express an opinion or provide any assurance on such supplementary information.

Management has elected to omit substantially all of the disclosures ordinarily included in a financial statement prepared in accordance with the cash basis of accounting. If the omitted disclosures were included in the financial statement, they might influence the user's conclusions about the Town's cash receipts and disbursements. Accordingly, the financial statement is not designed for those who are not informed about such matters.

Management has not presented government-wide financial statements to display the cash basis financial position and changes in cash basis financial position of its governmental activities and business-type activities. Accounting principles generally accepted in the United States of America, as applied to the Town's cash basis of accounting, require the presentation of government-wide financial statements. The amounts that would be reported in government-wide financial statements resulting from cash basis transactions for the Town's governmental activities and business-type activities are not reasonably determinable.

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Management has also not presented management's discussion and analysis and other required supplemental information that the Governmental Accounting Standards Board has determined is required to supplement, although not required to be a part of, the basic financial statement.

In accordance with the provisions of Section 21-35-31, Miss. Code Ann. (1972), we have issued a report dated June 21, 2016, on the results of our agreed-upon procedures.

Yours truly,



JONES & JONES
Certified Public Accountants
of Booneville, P.A.

June 21, 2016

TOWN OF JUMPERTOWN, MISSISSIPPI
Statement of Cash Receipts and Disbursements
Governmental and Business-Type Funds
For the year ended September 30, 2015

	Governmental Funds				Business-Type Funds			
	Major Fund		Total	Total	Major Fund		Total	
	General	Fire Protection	Governmental Funds		Water System	Sewer System		Business-Type Funds
RECEIPTS								
General property taxes	\$ 12,554	\$ 391	\$ 12,945	\$ -	\$ -	\$ -	\$ -	\$ -
License and permits	25	-	25	-	-	-	-	-
Franchise taxes on utilities	9,958	-	9,958	-	-	-	-	-
TVRHA payment in lieu of taxes	1,000	-	1,000	-	-	-	-	-
State shared revenues								
Homestead exemption	3,204	-	3,204	-	-	-	-	-
Sales tax	6,664	-	6,664	-	-	-	-	-
Gasoline tax	1,470	-	1,470	-	-	-	-	-
General municipal aid	239	-	239	-	-	-	-	-
Fire protection allocation	-	2,612	2,612	-	-	-	-	-
TVA payment in lieu of taxes	3,342	-	3,342	-	-	-	-	-
Prentiss County fire protection and donations	-	8,542	8,542	-	-	-	-	-
Pro rata county road tax	1,001	-	1,001	-	-	-	-	-
Charges for services								
Water sales and meter deposits collected	-	-	-	196,823	-	-	196,823	-
Sewer sales	-	-	-	-	70,776	-	70,776	-
Interest	-	-	-	-	154	-	154	-
Contributions	400	6,555	6,955	-	-	-	-	-
Other	1,145	-	1,145	12,247	1,820	-	14,067	-
Total receipts	\$ 41,002	\$ 18,100	\$ 59,102	\$ 209,224	\$ 72,596	\$ -	\$ 281,820	\$ -

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See accountants' compilation report

TOWN OF JUMPERTOWN, MISSISSIPPI
Statement of Cash Receipts and Disbursements
Governmental and Business-Type Funds
For the year ended September 30, 2015

	Governmental Funds			Business-Type Funds		
	Major Fund	Total	Major Fund	Total	Business-Type	
	General	Fire Protection	Governmental Funds	Water System	Sewer System	Funds
General government	\$ 38,224	\$ -	\$ 38,224	\$ -	\$ -	\$ -
Public safety						
Fire	-	13,027	13,027	-	-	-
Proprietary funds						
Water	-	-	-	133,841	-	133,841
Sewer	-	-	-	-	29,530	29,530
Capital outlay	4,000	14,688	18,688	4,650	-	4,650
Principal payment on notes and bonds	-	-	-	10,456	24,335	34,791
Interest on notes and bonds	-	-	-	8,163	5,941	14,104
Total disbursements	42,224	27,715	69,939	157,110	59,806	216,916
Excess (deficiency) of receipts over disbursements	(1,222)	(9,615)	(10,837)	52,114	12,790	64,904
Cash basis fund balance - beginning of year	19,895	39,952	59,847	150,485	19,890	170,375
Cash basis fund balance - end of year	\$ 18,673	\$ 30,337	\$ 49,010	\$ 202,599	\$ 32,680	\$ 235,279

See accountants' compilation report

Schedule 1

TOWN OF JUMPERTOWN, MISSISSIPPI
Schedule of Investments
September 30, 2015

Ownership	Type of Investment	Interest Rate	Acquisition Date	Term	Maturity Date	Other Information	Investment Cost/Value
Water System	Certificate of Deposit	0.50%	3/24/2015	12 months	3/24/2016	Farmers & Merchants Bank	\$ 58,090
Total							\$ 58,090

The certificate of deposit is included in the cash balance - end of year. The fair value of the certificate of deposit is approximately the same as the carrying value.

See accountants' compilation report

TOWN OF JUMPERTOWN, MISSISSIPPI
Statement of Long-Term Debt
For the year ended September 30, 2015

	Balance Outstanding 9/30/2014	Transactions During Fiscal Year		Balance Outstanding 9/30/2015
		Issued	Redeemed	
<u>REVENUE NOTES</u>				
Farmers Home Administration Water Note 91-04 4 1/2%	\$ 151,186	\$ -	\$ (7,089)	\$ 144,097
Farmers Home Administration Water Note 91-05 4 1/2%	34,965	-	(3,368)	31,597
Rounding	(1)	-	1	-
Total revenue notes	<u>186,150</u>	<u>-</u>	<u>(10,456)</u>	<u>175,694</u>
<u>REVOLVING LOANS</u>				
State Revolving Fund Loan 3.5%	<u>209,126</u>	<u>-</u>	<u>(24,335)</u>	<u>184,791</u>
Total revolving loans	<u>209,126</u>	<u>-</u>	<u>(24,335)</u>	<u>184,791</u>
Total long-term debt	<u>\$ 395,276</u>	<u>\$ -</u>	<u>\$ (34,791)</u>	<u>\$ 360,485</u>

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See accountants' compilation report

Schedule 3

**TOWN OF JUMPERTOWN, MISSISSIPPI
Schedule of Surety Bonds for Town Officials
September 30, 2015**

Name	Position	Insurance Company				Total Bond
		Western Surety Company	Expiration Date	Scott Municipal Insurance	Expiration Date	
Ashley Hurt	Mayor	\$ 25,000	7/17/2016	\$ 25,000	7/1/2016	\$ 50,000
Darlene McMillan	Town Clerk	50,000	7/17/2016			50,000
Coy Perrigo	Aldersperson	5,000	7/17/2016	10,000	7/1/2016	15,000
Frances Yates	Aldersperson	5,000	7/17/2016	10,000	7/1/2016	15,000
David English	Aldersperson	5,000	7/17/2016	10,000	7/1/2016	15,000
Cindy White	Aldersperson	5,000	7/17/2016	10,000	7/1/2016	15,000
Susan Bane	Aldersperson	5,000	7/17/2016	10,000	7/1/2016	15,000
Vacant	Town Marshall	50,000	7/17/2016			50,000

See accountants' compilation report

JONES & JONES
 CERTIFIED PUBLIC ACCOUNTANTS
 OF BOONEVILLE, P.A.

Kermit V. Jones Jr., C.P.A. Christopher D. Jones, C.P.A. Jeremy D. Jones, C.P.A. David W. Jones, C.P.A.

**INDEPENDENT ACCOUNTANTS' REPORT
 ON APPLYING AGREED-UPON PROCEDURES**

To the Honorable Mayor and Board of Alderpersons
 and the Office of the State Auditor, State of Mississippi
 Town of Jumpertown, Mississippi

We have performed the procedures enumerated below, which were agreed to by the Town of Jumpertown, Mississippi and the Office of the State Auditor, State of Mississippi (the specified parties), solely to assist you and the Office of the State Auditor to evaluate the Town of Jumpertown, Mississippi's compliance with certain laws and regulations as of September 30, 2015 and for the year then ended. Town of Jumpertown, Mississippi's management is responsible for the Town's compliance with laws and regulations. This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of those parties specified in the report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

Our procedures and findings are as follows:

1. We verified that all investment transactions were in compliance with Section 21-33-323 Miss. Code Ann. (1972). We noted no investments other than certificates of deposits, which were confirmed and included below. We reconciled cash on deposit with the following banks to balances in the respective general ledger accounts and obtained confirmation of the related balances from the banks. No exceptions were noted.

<u>Bank</u>	<u>Fund</u>	<u>Balance Per General Ledger</u>
Renasant Bank	General	\$ 18,084
Renasant Bank	General	152
Renasant Bank	General	0
Renasant Bank	General	0
Renasant Bank	General	337
Cash on hand	General	<u>100</u>
	Total General Fund	<u>\$ 18,673</u>

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1. Continued.

<u>Bank</u>	<u>Fund</u>	<u>Balance per General Ledger</u>
Renasant Bank	Fire Protection	\$ 27,020
Renasant Bank	Fire Protection	525
Renasant Bank	Fire Protection	2,692
Cash on hand	Fire Protection	<u>100</u>
	Total Fire Protection Fund	<u>\$ 30,337</u>
Renasant Bank	Water System	\$ 144,047
Farmers & Merchants Bank (CD)	Water System	58,090
Renasant Bank	Water System	262
Cash on hand	Water System	<u>200</u>
	Total Water System	<u>\$ 202,599</u>
Renasant Bank	Sewer System	\$ 26,793
Renasant Bank	Sewer System	<u>5,887</u>
	Total Sewer System	<u>\$ 32,680</u>

2. We performed the following procedures with respect to taxes on real and personal property (including motor vehicles) levied during the fiscal year.
- a. Traced adoption of levies and county assessed valuation to governing body minutes.
 - b. Traced distribution of taxes collected to proper funds. No exceptions were noted.
 - c. Analyzed the increase in taxes for the most recent period for compliance with increase limitations of Sections 27-39-320 to 27-39-323, Miss. Code Ann. (1972). No exceptions were noted.

3. We obtained a statement of payments made by the Department of Finance and Administration to the Town. Payments indicated were traced to deposit in the municipal treasury as recorded in the cash receipts journal. Payments traced were as follows:

<u>Payment Purpose</u>	<u>Receiving Fund</u>	<u>General Ledger Amount</u>
Municipal Aid	General Fund	\$ 239
Gasoline Tax	General Fund	1,470
Homestead Exemption	General Fund	3,204
Sales Tax	General Fund	6,664
T.V.A. Payments in Lieu of Taxes	General Fund	3,342
Fire Protection Allocation	Fire Protection Fund	<u>2,612</u>
	Total	<u>\$ 17,531</u>

4. We selected a sample of disbursements made by the Town during the fiscal year. Each sample item was evaluated for proper approval by the Board prior to disbursement and compliance with purchasing requirements set forth in Section 31-7-13, Miss. Code Ann. (1972), as applicable.

The sample consisted of the following:

Number of sample items	25
Dollar value of sample	\$111,625.89

We found the Town's purchasing procedures to be in agreement with the requirements of the abovementioned sections, except as follows:

We noted two disbursements which totaled \$14,687.69 issued by the fire fund for a single purchase order. The purchase order included one fire suit and two air tanks. The Town failed to obtain two quotes for the fire suit which totaled \$2,552.37. Since the single purchase order exceeded \$5,000.00, the disbursements did not comply with bid purchase laws. The Town used the same vendor who provided the best quotes on the air tanks to purchase the fire suit.

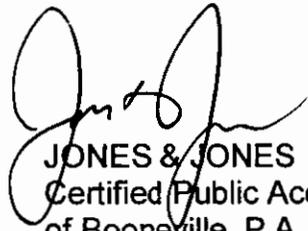
5. The Town does not collect police fines or remit State imposed court assessments to the Department of Finance and Administration.
6. We have read the Municipal Compliance Questionnaire completed by the Town and determined it was completed, signed, and recorded in the Board's minutes. We noted no exceptions regarding its preparation.

We were not engaged to, and did not, conduct an audit, the objective of which would be the expression of an opinion on management's compliance with laws and regulations. Accordingly, we

do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you. This report should not be associated with the financial statements of the Town of Jumpertown, Mississippi, for the year ended September 30, 2015.

This report is intended solely for the information and use of the Town of Jumpertown, Mississippi and the Office of the State Auditor, State of Mississippi and is not intended to be and should not be used by anyone other than those specified parties. However, this report is a matter of public record and its distribution is not limited.

Yours truly,



JONES & JONES
Certified Public Accountants
of Booneville, P.A.
Booneville, MS

June 21, 2016

JUL 05 2016

JONES & JONES
CERTIFIED PUBLIC ACCOUNTANTS
OF BOONEVILLE, P.A.

Kermit V. Jones Jr., C.P.A. Christopher D. Jones, C.P.A. Jeremy D. Jones, C.P.A. David W. Jones C.P.A.

**INDEPENDENT ACCOUNTANTS' REPORT ON
COMPLIANCE WITH STATE LAWS AND REGULATIONS**

To the Honorable Mayor and Board of Alderman
and Office of the State Auditor, State of Mississippi

We have compiled the accompanying Statement of Cash Receipts and Disbursements – Governmental and Business-Type Funds of the Town of Jumpertown, Mississippi, for the year ended September 30, 2015 in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants, and have issued our report dated June 21, 2016. The financial statement has been prepared on the cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

We have performed procedures to test compliance with certain state laws and regulations as described by the Municipal Compliance Questionnaire that is prescribed by the Office of the State Auditor. Our procedures were substantially less in scope than an audit, the objective of which is the expression of an opinion on the Town's compliance with these requirements. Accordingly, we do not express such an opinion.

With respect to items tested, the results of those procedures and our compilation of the accompanying Statement of Cash Receipts and Disbursements – Governmental and Business-Type Funds of the Town of Jumpertown, Mississippi, for the year ended September 30, 2015 disclosed the following instances of noncompliance with state laws and regulations which were also addressed in item 4 in the Independent Accountants' Report on Applying Agreed-Upon Procedures dated June 21, 2016. Our findings and recommendations are as follows:

BIDDING PROCEDURE FOR PURCHASES OVER \$5,000.00 BUT NOT OVER \$50,000.00

We noted two disbursements which totaled \$14,687.69 issued by the fire fund for a single purchase order. The purchase order included one fire suit and two air tanks. The Town failed to obtain two quotes for the fire suit which totaled \$2,552.37. Since the single purchase order exceeded \$5,000.00, the disbursements did not comply with bid purchase laws. The Town used the same vendor who provided the best quotes on the air tanks to purchase the fire suit.

This report is intended for the information and use of the Town's management and the Office of the State Auditor and is not intended to be and should not be used by anyone other than these specified parties. However, this report is a matter of public record and its distribution is not limited.



Jones & Jones
Certified Public Accountants
of Booneville, P.A.
Booneville, MS

June 21, 2016